

Balance Sheets

(Prepared in accordance with accounting principles generally accepted in Hong Kong)

As at 31st December 2002

		Group		Company	
		2002	2001	2002	2001
	Note	RMB'000	RMB'000	RMB'000	RMB'000
Non current assets					
Fixed assets	10	997,724	1,070,245	887,241	900,808
Construction-in-progress	10	112,131	71,991	112,131	63,744
Investments in subsidiaries	11	–	–	183,345	186,140
Interests or investments in associated companies	12	2,890	3,206	1,721	2,147
Investment securities	13	12,010	11,940	11,010	11,010
Long-term receivables	14	27,524	63,416	–	–
		1,152,279	1,220,798	1,195,448	1,163,849
Current assets					
Inventories	15	350,971	368,059	216,137	241,202
Due from customers on construction contracts	19	654,956	255,628	652,755	255,628
Due from subsidiaries		–	–	205,135	267,129
Trade receivables	16	585,369	411,943	379,608	299,137
Other receivables, prepayments and deposits	17	515,517	314,681	494,698	299,287
Tax recoverable	5(d)	108,725	66,032	71,509	47,124
Bank balances and cash		284,849	272,714	237,542	242,762
		2,500,387	1,689,057	2,257,384	1,652,269
Current liabilities					
Due to subsidiaries		–	–	20,525	16,757
Trade payables	18	473,826	253,024	406,225	236,495
Notes payable		176,987	106,000	110,358	106,000
Due to customers on construction contracts	19	438,443	670,092	438,443	670,092
Other payables and accruals	20	322,461	182,545	286,700	111,875
Current portion of long-term bank loans	25	610,700	370,000	610,700	370,000
Taxation payable	5(c)	5,065	4,875	2,764	1,533
Provision for warranty	21	23,695	31,808	23,695	31,808
Dividends payable		13	487	13	13
Short-term bank loans	22	680,752	187,768	641,930	187,768
		2,731,942	1,806,599	2,541,353	1,732,341
Net current liabilities		(231,555)	(117,542)	(283,969)	(80,072)
Total assets less current liabilities		920,724	1,103,256	911,479	1,083,777
Financed by:					
Share capital	23	494,678	494,678	494,678	494,678
Reserves	24	138,336	123,316	197,885	178,399
Shareholders' funds		633,014	617,994	692,563	673,077
Minority interests		60,788	62,088	–	–
Non-current liabilities					
Long-term bank loans	25	200,940	410,700	200,940	410,700
Retirement and other post retirement obligations	26	17,976	–	17,976	–
Deferred income	14	8,006	12,474	–	–
		226,922	423,174	218,916	410,700
Hu Guoliang					
Director					
Yu Baoshan					
Director					
		920,724	1,103,256	911,479	1,083,777